

BAB VI

ASPEK FINANSIAL

A. Investasi

Investasi merupakan sebuah istilah yang berkaitan dengan ekonomi dan keuangan. Investasi sendiri merupakan sebuah akumulasi dari dana aktiva pada satu periode tertentu yang mana diharapkan dapat memberikan sebuah keuntungan pada masa yang akan datang. Dibawah ini merupakan rincian investasi pada Restoran Karumbung

TABEL 6.1

INVESTMENT

Investment	
Investment Structure	Amount
Building Recontruction	Rp 267,388,664
Furniture & Equipment	Rp 292,335,600
Pre Opening Expense	Rp 10,118,149
Working Capital (3 Months)	Rp 234,329,160
Total	Rp 804,171,573

Debt to equity Ratio	
Owner's Equity (45%)	Rp 361,877,208
Bank Loan (55%)	Rp 442,294,365

Usia Ekonomis	Depreciation / Amortization	
20	Rp 13,369,433	Depreciation / Year
8	Rp 36,541,950	Depreciation / Year
-	-	Depreciation / Year
-	-	Depreciation / Year
	Rp 49,911,383	Total

LOAN INSTALLMENT'S SCHEDULE				9.95%
Year	Annuitet	Loan Interest	Principal Installment	Loan Balance
0				Rp 442,294,365
1	Rp 116,527,143	Rp 44,008,289.34	Rp 72,518,854	Rp 369,775,512
2	Rp 116,527,143	Rp 36,792,663.41	Rp 79,734,479	Rp 290,041,032
3	Rp 116,527,143	Rp 28,859,082.70	Rp 87,668,060	Rp 202,372,972
4	Rp 116,527,143	Rp 20,136,110.72	Rp 96,391,032	Rp 105,981,940
5	Rp 116,527,143	Rp 10,545,203.02	Rp 105,981,940	Rp 0

Sumber : Olahan Penulis

Berdasarkan pada tabel 6.1, dapat dilihat bahwa total investasi pada Restoran Karumbung yakni sebesar Rp. 804.171.573,- Sebesar 45% dari total tersebut didapatkan dari dana pribadi milik owner dan sisanya sebesar 55% didapat menggunakan pinjaman ke Bank.

Untuk biaya penyusutan bangunan permanen yang memiliki usia ekonomis 20 tahun mengalami penyusutan senilai 5% dan juga untuk peralatan serta perlengkapan memiliki nilai penyusutan sebesar 12.5% dari total investasi masing-masing kelompok seperti yang telah diatur dalam UU. RI Nomor 36 tahun 2008 tentang Pajak Penghasilan pasal 11 ayat 6 yang menjelaskan biaya perhitungan penyusutan.

Penulis akan memaksimalkan pinjaman yakni sebesar Rp. 442.294.365,- kepada Bank Negara Indonesia, dikarenakan dapat memfasilitasi peminjaman hingga Rp. 500.000.000 dengan Suku Bunga Dasar Kredit (SBDK) 9.95% dalam jangka waktu pengembalian maksimal 5 tahun.

B. Perhitungan Peralatan dan Perlengkapan

Pada perencanaan bisnis Restoran Karumbung, peralatan dan perlengkapan merupakan suatu kebutuhan yang sangat penting khususnya bagi melakukan kegiatan produksi dan pelayanan. Sehingga, penulis merincikan seluruh kebutuhan peralatan dan perlengkapan sebagai bentuk investasi yang diharapkan dapat memrikan manfaat lebih pada restoran ini, sebagai berikut :

TABEL 6.2

BIAYA PERALATAN DAN PERLENGKAPAN

Building Recontruction					
No	Item	Qty.	Unit	Price	Total
1	Dining Room	148	m2	IDR 900,000	IDR 133,200,000
2	Kitchen	34	m2	IDR 300,000	IDR 10,200,000
3	Pavillion	217	m2	IDR 150,000	IDR 32,550,000
4	Villas	54	m2	IDR 150,000	IDR 8,100,000
5	Parking Area	700	m2	IDR 65,000	IDR 45,500,000
6	Toilet	3	Unit	IDR 1,800,000	IDR 5,400,000
7	Fish Pond	379	m2	IDR 39,416	IDR 14,938,664
8	Garden	500	m2	IDR 15,000	IDR 7,500,000
9	Maintenance (Electrical, Well)	1	Unit	IDR 10,000,000	IDR 10,000,000
Total					IDR 267,388,664
Fixture					
No	Item	Qty.	Unit	Price	Total
1	Cashier Machine	1	pcs	IDR 1,500,000	IDR 1,500,000
2	Speaker	8	pcs	IDR 500,000	IDR 4,000,000
3	Laptop	2	pcs	IDR 3,500,000	IDR 7,000,000
4	Printer	1	pcs	IDR 750,000	IDR 750,000
5	Property Management System	1	unit	IDR 50,000,000	IDR 50,000,000
Total					IDR 63,250,000

Furniture					
No	Item	Qty.	Unit	Price	Total
1	Dining Table Rectangular	14	pcs	IDR 750,000	IDR 10,500,000
2	Dining Table Square	11	pcs	IDR 550,000	IDR 6,050,000
3	Rotan Chair	60	pcs	IDR 450,000	IDR 27,000,000
4	Chair Cushion	60	pcs	IDR 42,000	IDR 2,520,000
5	Floor Cushion	40	pcs	IDR 85,000	IDR 3,400,000
6	Gazebo	10	pcs	IDR 9,500,000	IDR 95,000,000
7	Meja & Kursi Kantor	1	pcs	IDR 1,200,000	IDR 1,200,000
8	Wooden Bar	2	pcs	IDR 3,100,000	IDR 6,200,000
9	Floor Cover Vinyl	1	roll	IDR 5,600,000	IDR 5,600,000
10	Patung batu	2	pcs	IDR 3,500,000	IDR 7,000,000
11	Side stand	4	pcs	IDR 300,000	IDR 1,200,000
12	Dekorasi Peralatan Sunda	10	pcs	IDR 500,000	IDR 5,000,000
13	Lampu taman	12	pcs	IDR 450,000	IDR 5,400,000
14	Barrel Clay	4	pcs	IDR 370,000	IDR 1,480,000
Total					IDR 177,550,000
Sanitation					
No	Item	Qty.	Unit	Price	Total
1	Bucket	3	Pcs	IDR 25,000	IDR 75,000
2	Mop Stick	3	Pcs	IDR 30,000	IDR 90,000
3	Sapu	4	Pcs	IDR 30,000	IDR 120,000
4	Trash Bin	10	Pcs	IDR 20,000	IDR 200,000
5	Broom Stick	4	Pcs	IDR 15,000	IDR 60,000
6	Canebo	3	pcs	IDR 18,500	IDR 55,500
7	Dustpan	4	pcs	IDR 20,000	IDR 80,000
Total					IDR 680,500

Equipment					
No	Item	Qty.	Unit	Price	Total
1	Highball Glass	100	pcs	IDR 5,500	IDR 550,000
2	Clay Tea Cup & Saucer	100	pcs	IDR 19,500	IDR 1,950,000
3	Beverage Tumblr	100	pcs	IDR 6,200	IDR 620,000
4	Dessert Glass	100	pcs	IDR 8,500	IDR 850,000
5	Sundanese Enamel Cup	100	pcs	IDR 6,700	IDR 670,000
6	Sundanese Enamel Jug	25	pcs	IDR 32,000	IDR 800,000
7	Dinner Plate	100	pcs	IDR 19,000	IDR 1,900,000
8	Rattan Plate	25	pcs	IDR 2,700	IDR 67,500
9	Boboko	25	pcs	IDR 19,000	IDR 475,000
10	Small Mortar Stone	100	pcs	IDR 12,000	IDR 1,200,000
11	Big Mortar Pestle Stone	2	pcs	IDR 50,000	IDR 100,000
12	Wooden Mortar	100	pcs	IDR 18,000	IDR 1,800,000
13	Dessert Spoon	100	pcs	IDR 2,500	IDR 250,000
14	Tea Spoon	100	pcs	IDR 1,200	IDR 120,000
15	Dessert Fork	100	pcs	IDR 2,500	IDR 250,000
16	Tray	10	pcs	IDR 46,800	IDR 468,000
17	Ashtray	10	pcs	IDR 29,000	IDR 290,000
18	Tissue Box	25	pcs	IDR 24,400	IDR 610,000
19	Soup Bowl	100	pcs	IDR 19,500	IDR 1,950,000
20	Single furnace Stove	1	pcs	IDR 698,000	IDR 698,000
21	Oven Stove	1	pcs	IDR 12,000,000	IDR 12,000,000
22	Freezer	2	pcs	IDR 3,354,000	IDR 6,708,000
23	Fridge	1	pcs	IDR 2,099,000	IDR 2,099,000
24	Stainless Kitchen Table	4	per meter	IDR 1,300,000	IDR 5,200,000
25	Rice Cooker	2	pcs	IDR 654,300	IDR 1,308,600
26	Presto pan	1	pcs	IDR 219,000	IDR 219,000
27	Frying Pan	1	pcs	IDR 82,000	IDR 82,000
28	Wajan	2	pcs	IDR 124,500	IDR 249,000
29	Stock Pot	2	pcs	IDR 338,200	IDR 676,400
30	Spatula	4	pcs	IDR 12,500	IDR 50,000
31	Ladle	3	pcs	IDR 17,400	IDR 52,200
32	Strainer	3	pcs	IDR 47,500	IDR 142,500
33	Kitchen Knife	1	set	IDR 367,400	IDR 367,400
34	Cutting Board	2	pcs	IDR 48,000	IDR 96,000
35	Blender	3	pcs	IDR 388,500	IDR 1,165,500
36	Single Espresso Machine	1	pcs	IDR 2,500,000	IDR 2,500,000
37	Shaker	2	pcs	IDR 90,000	IDR 180,000
38	Scale	1	pcs	IDR 250,000	IDR 250,000
39	Fine Strainer	2	pcs	IDR 6,000	IDR 12,000
40	LBS	1	pcs	IDR 14,000	IDR 14,000
41	Stainless Jug	1	pcs	IDR 44,000	IDR 44,000
42	Manual Grindr	1	pcs	IDR 115,000	IDR 115,000
43	Water Boiler	2	pcs	IDR 853,000	IDR 1,706,000
Total					IDR 50,855,100

Total Equipment & Furniture	IDR 292,335,600
Grand Total	IDR 559,724,264

Sumber : Olahan Penulis

Berdasarkan tabel 6.2 dapat disimpulkan bahwa rincian biaya rekonstruksi lahan dan bangunan pada Restoran Karumbung sebesar Rp. 267.388.664,-. Selain itu masih terdapat beberapa jenis kebutuhan seperti *equipment, furniture, fixture* dan *sanitation equipment* yakni sebesar Rp. 292.335.600,-. Sehingga *grand total* sebesar Rp. 559.724.264,-.

C. *Income Statement and Cash Flow*

Income statement atau yang dikenal dengan laporan laba rugi adalah sebuah rincian yang mana digunakan untuk mencari apakah sebuah perusahaan mendapatkan laba atau rugi. Hal tersebut didasari berdasarkan berbagai makan aspek. Pada Restoran Karumbung, *income statement* yang digunakan berdasarkan *Uniform System of Accounts for Restaurant (USAR)* yang terinci mulai dari penjualan produk, biaya produksi, laba atau rugi kotor, biaya oprasional, bunga dan pajak usaha. Dan berikut merupakan *income statement* serta *cash flow* atau laporan ikhtisar keuangan.

TABEL 6.3

Income Statement Projection															
Karumbung Restaurant															
	1st Year		2nd Year		3rd Year		4th Year		5th Year						
Sale															
Food	IDR	1,468,896,875.00	76.04%	IDR	1,795,318,402.78	76.16%	IDR	2,172,335,267.36	76.26%	IDR	2,606,802,320.83	76.36%	IDR	3,106,439,432.33	76.45%
Beverage	IDR	430,036,363.64	22.26%	IDR	525,600,000.00	22.30%	IDR	635,976,000.00	22.33%	IDR	763,171,200.00	22.36%	IDR	909,445,680.00	22.38%
Other Income	IDR	32,850,000.00	1.70%	IDR	36,500,000.00	1.55%	IDR	40,150,000.00	1.41%		43,800,000	1.28%		47,450,000	1.17%
Total Sales	IDR	1,931,783,238.64	100%	IDR	2,357,418,402.78	100%	IDR	2,848,461,267.36	100%	IDR	3,413,773,520.83	100%	IDR	4,063,335,112.33	100%
Cost of Sales															
Food	IDR	400,910,781.81	27.29%	IDR	490,002,066.66	27.29%	IDR	592,902,500.66	27.29%	IDR	711,483,000.79	27.29%	IDR	847,850,575.94	27.29%
Beverage	IDR	105,852,370.85	24.61%	IDR	129,375,119.92	24.61%	IDR	156,543,895.11	24.61%	IDR	187,852,674.13	24.61%	IDR	223,857,770.00	24.61%
Total Cost of Sales	IDR	506,763,152.66	26.23%	IDR	619,377,186.58	26.27%	IDR	749,446,395.77	26.31%	IDR	899,335,674.92	26.34%	IDR	1,071,708,345.95	26.38%
Gross Profit															
Food	IDR	1,067,986,093.19	72.71%	IDR	1,305,316,336.12	72.71%	IDR	1,579,432,766.70	72.71%	IDR	1,895,319,320.04	72.71%	IDR	2,258,588,856.38	72.71%
Beverage	IDR	324,183,992.79	75.39%	IDR	396,224,880.08	75.39%	IDR	479,432,104.89	75.39%	IDR	575,318,525.87	75.39%	IDR	685,587,910.00	75.39%
Total Gross Profit	IDR	1,425,020,085.98	73.77%	IDR	1,738,041,216.19	73.73%	IDR	2,099,014,871.59	73.69%	IDR	2,514,437,845.91	73.66%	IDR	2,991,626,766.38	73.62%
Operating Expenses															
Salaries and Wages	IDR	753,426,000.00	39.00%	IDR	753,426,000.00	31.96%	IDR	753,426,000.00	26.45%	IDR	753,426,000.00	22.07%	IDR	753,426,000.00	18.54%
Employee Benefits	IDR	183,890,640.00	9.52%	IDR	183,890,640.00	7.80%	IDR	183,890,640.00	6.46%	IDR	183,890,640.00	5.39%	IDR	183,890,640.00	4.53%
Direct Operating Expenses	IDR	65,370,361.64	3.38%	IDR	65,370,361.64	2.77%	IDR	65,370,361.64	2.29%	IDR	65,370,361.64	1.91%	IDR	65,370,361.64	1.61%
Music and Entertainment	IDR	1,296,000.00	0.07%	IDR	1,296,000.00	0.05%	IDR	1,296,000.00	0.05%	IDR	1,296,000.00	0.04%	IDR	1,296,000.00	0.03%
Marketing	IDR	65,881,200.00	3.41%	IDR	65,881,200.00	2.79%	IDR	65,881,200.00	2.31%	IDR	65,881,200.00	1.93%	IDR	65,881,200.00	1.62%
Utility Service	IDR	68,068,800.00	3.52%	IDR	68,068,800.00	2.89%	IDR	68,068,800.00	2.39%	IDR	68,068,800.00	1.99%	IDR	68,068,800.00	1.68%
Repair and Maintenance	IDR	23,254,375.53	1.20%	IDR	23,254,375.53	0.99%	IDR	23,254,375.53	0.82%	IDR	23,254,375.53	0.68%	IDR	23,254,375.53	0.57%
Administrative and General	IDR	1,783,200.00	0.09%	IDR	1,783,200.00	0.08%	IDR	1,783,200.00	0.06%	IDR	1,783,200.00	0.05%	IDR	1,783,200.00	0.04%
Depreciation	IDR	49,911,383.20	2.58%	IDR	49,911,383.20	2.12%	IDR	49,911,383.20	1.75%	IDR	49,911,383.20	1.46%	IDR	49,911,383.20	1.23%
Total Operating Expenses	IDR	1,212,881,960.37	62.79%	IDR	1,212,881,960.37	51.45%	IDR	1,212,881,960.37	42.58%	IDR	1,212,881,960.37	35.53%	IDR	1,212,881,960.37	29.85%
Operating Income	IDR	212,138,125.61	10.98%	IDR	525,159,255.82	22.28%	IDR	886,132,911.22	31.11%	IDR	1,301,555,885.54	38.13%	IDR	1,778,744,806.01	43.78%
Interest	IDR	44,008,289.34	2.28%	IDR	36,792,663.41	1.56%	IDR	28,859,082.70	1.01%	IDR	20,136,110.72	0.59%	IDR	10,545,203.02	0.26%
Income Before Income Taxes	IDR	168,129,836.27	8.70%	IDR	488,366,592.41	20.72%	IDR	857,273,828.52	30.10%	IDR	1,281,419,774.83	37.54%	IDR	1,768,199,602.99	43.52%
Income Taxes	IDR	9,658,916.19	0.50%	IDR	11,787,092.01	0.50%	IDR	14,242,306.34	0.50%	IDR	17,068,867.60	0.50%	IDR	442,049,900.75	10.88%
Net Income	IDR	158,470,920.07	8.20%	IDR	476,579,500.40	20.22%	IDR	843,031,522.18	29.60%	IDR	1,264,350,907.22	37.04%	IDR	1,326,149,702.25	32.64%

INCOME STATEMENT AND CASH FLOW

Year	Revenue	Cost of Sales	Opt Cost	Interest	PBT	Tax	Net Profit	
1	IDR 1,931,783,239	26.23%	IDR 506,763,153	IDR 1,212,881,960	IDR 44,008,289	IDR 168,129,836	IDR 9,658,916.19	IDR 158,470,920
2	IDR 2,357,418,403	26.27%	IDR 619,377,187	IDR 1,212,881,960	IDR 36,792,663	IDR 488,366,592	IDR 11,787,092.01	IDR 476,579,500
3	IDR 2,848,461,267	26.31%	IDR 749,446,396	IDR 1,212,881,960	IDR 28,859,083	IDR 857,273,829	IDR 14,242,306.34	IDR 843,031,522
4	IDR 3,413,773,521	26.34%	IDR 899,335,675	IDR 1,212,881,960	IDR 20,136,111	IDR 1,281,419,775	IDR 17,068,867.60	IDR 1,264,350,907
5	IDR 4,063,335,112	26.38%	IDR 1,071,708,346	IDR 1,212,881,960	IDR 10,545,203	IDR 1,768,199,603	IDR 442,049,900.75	IDR 1,326,149,702

Cash Flow			
Year	Net Profit	Depr & Amortization	Opt Cash Flow
1	IDR 158,470,920.07	IDR 49,911,383.20	IDR 208,382,303.27
2	IDR 476,579,500.40	IDR 49,911,383.20	IDR 526,490,883.60
3	IDR 843,031,522.18	IDR 49,911,383.20	IDR 892,942,905.38
4	IDR 1,264,350,907.22	IDR 49,911,383.20	IDR 1,314,262,290.42
5	IDR 1,326,149,702.25	IDR 49,911,383.20	IDR 1,376,061,085.45

Sumber : Olahan Penulis

Tabel 6.3 menunjukkan bahwa persentase biaya operasional berada pada *range* 29.85 – 62.79 dari total pendapatan pertahunnya.

Berdasarkan UU. RI Nomor 36 tahun 2008 tentang Pajak Penghasilan pasal 17 ayat 1b dan 2a yang menyatakan bahwa tarif pajak badan sebesar 25%. Nominal besaran persentase tersebut didapat setelah melakukan perhitungan penghasilan pajak yang diakumulasikan dengan pengeluaran seperti yang penulis rincikan pada tabel 6.3. Namun sesuai dengan Peraturan Pemerintah Nomor 23 Tahun 2018 terdapat perubahan pajak penghasilan final baik untuk badan (CV, Firma) maupun perorangan menjadi 0.5% pertahun dari total bruto atau pendapatan restoran (*Total Sales*), berlaku untuk 4 tahun pertama yang mana selanjutnya besaran pajak akan kembali sesuai dengan bentuk usaha. Pada perencanaan bisnis ini, Restoran Karumbung berjeniskan CV atau badan yang memiliki nilai pajak penghasilan 25%

D. Investment Analysis

Setelah membuat rincian biaya investasi usaha, biaya kebutuhan peralatan dan perlengkapan, serta laporan laba rugi, maka penulis dapat menentukan besaran biaya sebagai bentuk menganalisa biaya investasi, sebagai berikut :

TABEL 6.4

INVESTMENT ANALYSIS

INVESTMENT ANALYSIS AT END OF YEARS 5			
YEAR	OPERATING CASH FLOW	DISCOUNTED FACTOR	PROCEED PRESENT VALUE
1	Rp 208,382,303	0.9095	Rp 189,524,605
2	Rp 526,490,884	0.8272	Rp 435,512,263
3	Rp 892,942,905	0.7523	Rp 671,796,892
4	Rp 1,314,262,290	0.6843	Rp 899,292,792
5	Rp 1,376,061,085	0.6223	Rp 856,370,197
Total	Rp 4,318,139,468		Rp 3,052,496,748

YEAR	ACCUMULATED OPERATIONAL CASH FLOW
1	Rp 208,382,303
2	Rp 734,873,187
3	Rp 1,627,816,092
4	Rp 2,942,078,383
5	Rp 4,318,139,468

Total Investment	Rp 804,171,573
Net Present Value (NPV)	Rp 2,248,325,175
Profitability Index (PI)	1.36
Pay Back Period	2 Tahun 1 Bulan

Sumber : Olahan Penulis

Berdasarkan tabel 6.4 tentang *investment analysis*, dapat disimpulkan bahwa Restoran Karumbung dengan total investasi sebesar Rp. 804.171.573,- akan mendapatkan *Net Present Value* sebesar Rp. 2.248.325.175,- dengan *profitability index* sebesar 1.36 yang mana memiliki *pay back period* dalam kurun 2 tahun 1 bulan.